



SO ORDERED.

SIGNED this 28 day of April, 2009.


Randy D. Doub
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION**

IN RE:

CASE NO.

DEN-MARK PROPERTIES, LLC,

08-04084-8-RDD

DEBTOR

**ORDER DENYING APPROVAL OF DISCLOSURE STATEMENT AND
DENYING CONFIRMATION OF THE PLAN OF REORGANIZATION**

Pending before this Court is the Disclosure Statement (the "Disclosure Statement") and the Plan of Reorganization (the "Plan") filed by Den-Mark Properties, LLC ("Den-Mark") on December 15, 2008 and the Statement of the Bankruptcy Administrator Regarding the Debtor's Plan of Reorganization (the "BA Statement") filed by the Bankruptcy Administrator (the "BA") on January 29, 2009 and SunTrust Bank's Response and Objection to Disclosure Statement and Debtor's Plan of Reorganization (the "SunTrust Objection" collectively with the BA Statement referred to herein as the "Objections") filed by SunTrust Bank ("SunTrust") on February 17, 2009. A hearing on the Disclosure Statement, the Plan, and the Objections was conducted on March 3, 2009 in Wilson, North Carolina.

The Court, having considered the Disclosure Statement, the Plan, the Objections, and the arguments of counsel, hereby finds that the Disclosure Statement and Plan fail to provide adequate information as required by 11 U.S.C. § 1125 and 11 U.S.C. § 1129. Accordingly, the approval of the Disclosure Statement is **DENIED** and confirmation of the Plan is **DENIED**.

Based upon the hearing of the objections and arguments of counsel, Den-Mark Properties, LLC shall file an Amended Disclosure Statement and Amended Plan of Reorganization. The Amended Disclosure Statement and Amended Plan of Reorganization shall provide creditors and parties-in-interest with additional relevant information, including but not limited to the following:

1. Disclosure of specific mailing address for each of the properties addressed in the Amended Disclosure Statement and Amended Plan;
2. Additional information with respect to the proposed private sale and/or liquidation of the real properties including a timeline and proposed costs of such sales, if any;
3. Disclosure of the manner in which Den-Mark intends to implement the sale of any properties should the properties not be sold through a private sale;
4. An explanation as to the reason why certain properties are included as part of the Amended Plan and Amended Disclosure Statement if the properties were sold prior to the filing such pleadings;
5. Disclosure of any sales of homes, lots, and/or other property of Den-Mark from the petition date through March 2, 2009;
6. Disclosure as to the impact of this Court's determination that the second deed of trust in favor of SunTrust, with respect to certain properties, was invalid and the status of the appeal of this Court's order in connection with that proceeding;

7. Disclosure of all insider claims, transfers, transactions, loans, or distributions since June 18, 2008;
8. Disclosure of all post-petition claims, transfers, transactions, loans, or distributions to or from Den-Mark Construction, Inc., Marcus Edwards Development, Inc., Den-Mark Homes SC, Inc., M & D Development, LLC, or any other entity in which Dennis Cyrus or Marcus Edwards have a controlling interest;
9. Disclosure of all leases to which Den-Mark is a party, the expiration date of such leases, and the monthly amount Den-Mark receives on account of the leases;
10. Disclosure of sales projections moving forward;
11. Disclosure of the status of office operations;
12. Disclosure of any administrative claimants who have provided goods or services since the Petition Date and an estimate of the amount of each of their claims;
13. Disclosure of any projected additional administrative claimants and costs; and
14. Disclosure of changes in fair market values of properties since the filing of the petition and the projections of further increases or decreases in fair market values of the properties over the next 12 months.

SO ORDERED.

END OF DOCUMENT